

## STOCKS MOSTLY ALL LOWER THROUGH DAY'S TRADING ON LOCAL EXCHANGE

**Reading Is Weakest, Losing Four Points—Steel Common Drops Two—General Asphalt Issues Unaffected by Annual Report**

All through the day's trading on the Philadelphia Stock Exchange stocks, as a general rule, sold at lower levels as compared with the final figures of last night. In doing this the trend was the same as in Wall street, and in all the operations guidance was taken from what was done in New York.

The weakest stock on the list was Reading, which declined 4 points to 90, the low point reached in some time. This loss, too, was brought about on comparatively light trading. While this downward movement was under way the steel stocks common took the same course and sold off 3 points, while Cramp Shipbuilding lost more than 2 points. Steel was the most active all through the session.

## WHEAT HITS NEW TOP OF \$2.80 IN CHICAGO

**Wet Weather in Northwest and World Shortage Reports Bring Sharp Advances**

**CHICAGO, May 3.**—There were violent advances in wheat today, under the lead of May, which sold 3¢ above the previous high record price of \$2.79 1/2, which was established on April 26. The lighter in volume than yesterday. At the start there was a sharp rise on covering of shorts, and new buying owing to wet weather in the Northwest, where seeding is still incomplete.

The accomplishment of further export business at the Gulf and reiterations as to the shortage of supplies the world over gave additional impetus to the upward movement, which saw the May 28 and the No. 2, 28 1/2, to \$2.25 1/2, compared with 28 1/2, yesterday's last price; the bottom on September was \$1.86, the top \$1.91 1/2 and the final \$1.90 1/2, against \$1.86 1/2, the final quotation of yesterday.

A leading firm at Minneapolis said that rain, rainy weather had delayed farm work. It is estimated that 75 per cent of the wheat crop in Minnesota and the Dakotas had been completed. "In places where this work is late," it said, "it is probable that the acreage will be reduced more than had been indicated at first. Coarse grains will be substituted. The total wheat acreage will equal that of last season. With warm, growing weather the prospects would be good. In the southern territory wheat is satisfactory, and the grain farmers will do little more summer plowing. Report of a general increase in the area of barley, oats and corn in Minnesota, North Dakota and South Dakota, especially in central South Dakota and Minnesota, where seeding is late."

A private dispatch from Winnipeg says: "The council has made arrangements with the Government agents here that the latter will take delivery of May wheat at 15¢ per bushel, northern at 16¢ under, No. 2 northern at 16¢ under, No. 3 northern tough at 16¢ under, and No. 4 at 4¢ under. This arrangement should relieve the tension in May delivery here."

A message from Winnipeg said that trading in all crops, with the exception of May, had stopped.

Corn ended firmer. The weather in the West was adverse to field work. The position of the cash article remained strong, with stocks small. Car service is inadequate. The market at Liverpool was strong.

Oats were irregular. General trade was limited. The crop outlook is fine. Steadiness was noted at Liverpool.

Leading futures ranged as follows:

**WHEAT.—Open High Low Close, change.**

May . . . . . 27.75 28.00 27.75 28.00 +2 1/2  
July . . . . . 27.75 28.00 27.75 28.00 +2 1/2  
September . . . . . 28.00 28.25 27.75 28.00 +1 1/2  
December . . . . . 28.00 28.25 27.75 28.00 +1 1/2

**BARLEY.—Open High Low Close, change.**

May . . . . . 28.00 28.25 27.75 28.00 +1 1/2  
July . . . . . 28.00 28.25 27.75 28.00 +1 1/2  
September . . . . . 28.00 28.25 27.75 28.00 +1 1/2  
December . . . . . 28.00 28.25 27.75 28.00 +1 1/2

**OATS.—Open High Low Close, change.**

May . . . . . 15.00 15.25 14.75 15.00 +1 1/2  
July . . . . . 15.00 15.25 14.75 15.00 +1 1/2  
September . . . . . 15.00 15.25 14.75 15.00 +1 1/2  
December . . . . . 15.00 15.25 14.75 15.00 +1 1/2

**CORN.—Open High Low Close, change.**

May . . . . . 1.30 1.35 1.30 1.35 +1/2  
July . . . . . 1.30 1.35 1.30 1.35 +1/2  
September . . . . . 1.30 1.35 1.30 1.35 +1/2  
December . . . . . 1.30 1.35 1.30 1.35 +1/2

**POLY.—Open High Low Close, change.**

May . . . . . 1.30 1.35 1.30 1.35 +1/2  
July . . . . . 1.30 1.35 1.30 1.35 +1/2  
September . . . . . 1.30 1.35 1.30 1.35 +1/2  
December . . . . . 1.30 1.35 1.30 1.35 +1/2

**BUCKWHEAT.—Open High Low Close, change.**

May . . . . . 1.30 1.35 1.30 1.35 +1/2  
July . . . . . 1.30 1.35 1.30 1.35 +1/2  
September . . . . . 1.30 1.35 1.30 1.35 +1/2  
December . . . . . 1.30 1.35 1.30 1.35 +1/2

**WHEAT BERRIES.—Open High Low Close, change.**

May . . . . . 1.30 1.35 1.30 1.35 +1/2  
July . . . . . 1.30 1.35 1.30 1.35 +1/2  
September . . . . . 1.30 1.35 1.30 1.35 +1/2  
December . . . . . 1.30 1.35 1.30 1.35 +1/2

**WHEAT FLOUR.—Open High Low Close, change.**

May . . . . . 1.30 1.35 1.30 1.35 +1/2  
July . . . . . 1.30 1.35 1.30 1.35 +1/2  
September . . . . . 1.30 1.35 1.30 1.35 +1/2  
December . . . . . 1.30 1.35 1.30 1.35 +1/2

**WHEAT GROAT.—Open High Low Close, change.**

May . . . . . 1.30 1.35 1.30 1.35 +1/2  
July . . . . . 1.30 1.35 1.30 1.35 +1/2  
September . . . . . 1.30 1.35 1.30 1.35 +1/2  
December . . . . . 1.30 1.35 1.30 1.35 +1/2

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May . . . . . 1.30 1.35 1.30 1.35 +1/2  
July . . . . . 1.30 1.35 1.30 1.35 +1/2  
September . . . . . 1.30 1.35 1.30 1.35 +1/2  
December . . . . . 1.30 1.35 1.30 1.35 +1/2

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May . . . . . 1.30 1.35 1.30 1.35 +1/2  
July . . . . . 1.30 1.35 1.30 1.35 +1/2  
September . . . . . 1.30 1.35 1.30 1.35 +1/2  
December . . . . . 1.30 1.35 1.30 1.35 +1/2

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